

## GENERAL MINING NEWS.

Talk of Establishing a Mining Stock Board and Exchange in Helena.

Visit to a Well Equipped Mining Office--Impressions that Were Made.

Beaverhead County and Her Outlook for the Future--Surface Pickings.

There has been considerable talk lately of organizing a mining stock exchange in this city. Whether it would prove a paying institution there is considerable doubt, but it would have features about it that would attract many people of a speculative turn of mind, and that class of people exists to a large extent in Helena.

Dabbling in stocks is, unless a person is on the "inside" a gambling proposition, and is generally manipulated by men and brokers who want to gobble the floating money of people who desire to grow rich suddenly. A mining exchange has its advantages, but its disadvantages in a place like Helena or any other Montana town are in the majority. The only place where Montana mining shares have been active is St. Louis. The Missouri metropolis has about 50 mining brokers who make good profits at buying and selling shares for 2 per cent. commission, and many of them are heavy shareholders. The mining stock business of St. Louis is patronized generally by the entire population of the city. There is a "fever" to speculate in mines, which was in its most violent form when some St. Louisans suddenly became millionaires by the great strike in the Granite Mountain.

It was St. Louis money that developed that property, which so far has been the only mine that has proved a money-maker, though the Granite Mountain is in every way the equal of the Granite Mountain. The high figure at which Granite Mountain stock is held, prevents those shares from being in general circulation, but it is maintained that should the West Granite become a rich mine, the fever for mining stocks will run high.

There is no doubt that the organization of a mining exchange in Helena would create a temporary "fever" if the shares of legitimate mining companies were to be listed with it. There are at present many owners of mining stock in Helena and Butte who would like to get "action" on their holdings. West Granite, Iron Mountain, Champion, Southern Cross, Boulder Chief and many other mining stocks have been active and thousands of dollars made out of them before the mines proved themselves able to claim such a title. It would also be the means of placing more money in the development of good prospects.

Science of a wildcat nature would naturally bob up serenely, and if they were given precedence on the stock boards, it would only be a question of time before the business would be overdone, and after the small fry would be stewed up, the business would lag and would soon disappear from sight. A stock exchange was attempted in Helena about two years ago, but after the promoters indulged in a banquet and had a good time, the scheme failed, the assets being hundreds of thousands of shares of worthless mining stocks.

It is very evident that nothing but legitimate enterprises would find investors here. We are too close to any mine that might be represented upon the board and it would be a matter of little expense to investigate and obtain the true merits of a property. There is hardly a doubt, however, that a mining exchange would be a valuable acquisition if conducted by fair dealing and fair-minded men. No matter how it may be looked upon it is a gambling business, at which fortunes can be made or lost, and would give an incentive to the more rapid development of many prospects which are now awaiting the magic touch of capital to bring forth their hidden treasure.

## A Model Mining Office.

While strolling through the city yesterday an INDEPENDENT reporter was attracted by the large gilded sign placed near an office in the Pittsburg block. Going nearer was to be seen a couple of busy clerks, earning their salaries. A large and handsome safe occupied one portion of the room, upon the top of which was stored hundreds of small pamphlets, known as "prospectuses," piles of printed matter containing newspaper notices, hundreds of different circulars containing reports and special reports of mining experts. In the center of the room was a table containing sample of ore, some of which was "our latest strikes." A cabinet on the wall was well filled with ore, some steel galeas and ore of different characters. Occupying nearly half the office room is three private offices, separated from the main portion of the room by handsome partitions and each office elaborately furnished.

The reporter was invited to the manager's office by a very polite gentleman, who after ascertaining who his visitor was, impressed him firmly that he had many common miner visitors who come to obtain all kinds of information which a company is not desirous of giving, but he was glad to have a newspaperman come and would furnish him any information desired. There was nothing particularly new about the mine, only the company had just bonded a new property. "Our stock is selling for \$2 per share and can't be touched for a cent less. It started off at \$1 per share, within thirty days it can't be bought for less than \$5 per share. In fact I am \$250,000 richer myself and only yesterday I had \$100,000 shares for which I made out my check for \$250,000, so you see I cleared \$300 in the transaction. You see when we show such success in the property as to buy our own stock back the man whom we purchase of will tell some one else what he had done and that person will say 'well if they are so anxious to buy the stock there must be something in it, and I'll just keep my stock. We have made a pool of 100,000 shares of stock so that nothing but treasury stock can be sold.'

The manager then continued: "I have just written a letter to a Cincinnati gentleman who is desirous of investing \$30,000 in our property; here it is." The reporter read the letter over. It contained three pages of type-written copy. It began by giving inside facts as to the workings of "five and ten cent companies," who have nothing, but sell mining shares and place the money in their pockets. The wild-cat mining schemes were shown up in their true light, and the letter wound up by assuring the gentleman that an investment in this company was safe and sure of profitable returns. An assortment of printed matter accompanied each letter. "The company is out of debt and we do not owe a dollar," continued the manager, "and we have money in the treasury."

"But none of this has come out of the mine," suggested the reporter. "No, but we have the money to open up the property. You see it takes money to develop a mine."

"Has the mine produced any ore?"

"Yes, we have shipped two carloads; one to the Grant smelting works of Colorado and another to East Helena, the returns from which did not vary hardly a particle. We have lots of ore on the dump and will next spring purchase a concentrator to treat the ore," and other contemplated improvements

were cited. The office referred to is that of the Big Ox mining company, of which Dan Simpson is the manager. Stock in this property has been sold to men scattered all over the east. Outside of a well assorted stock of reports, newspaper comments and books containing the by-laws and prospectus, a fine office and shares selling at \$2, which a heavy investor might secure for \$1,500; a mining claim one mile from Glacier with the Upper Big Ox located a mile further, neither of which are said to be worth half of the value placed upon them, the Big Ox Mining company has not much to show and Montanians do not want any of the stock at the price asked and many would not have it at any price. It may some day develop into a rich property, but it is no sure thing.

## The Smelting Company.

Yesterday was the time fixed for the annual meeting of the Helena & Livingston Smelting company. Quite a number of the stockholders met at the company's office in the Pittsburg block, but owing to the non-attendance of certain members a quorum could not be secured for the election of officers. A lively interest was taken in the meeting, however, and the stockholders present expressed an anxiety to see a comprehensive statement of the company's affairs since it was organized. The result of the meeting was not ascertained although it is known a new board of directors was not chosen.

## Beaverhead County.

Beaverhead county is destined to be one of the heaviest mineral producing sections of Montana. Within its boundaries are a number of mines which have been profitably worked, but capital has been slow in invading the district. Within the present year more activity has been displayed than since the days when it was famous like old Madison county as a placer field. Considerable eastern capital has penetrated old Beaverhead and it will not be long before it will take front rank in the production of precious metals. Argenta, the oldest mining camp in the county, is on the str and will be the principal mining center. A correspondent in the Dillon Tribune writes that the new sixty-ton smelter of the P. J. Kelly company has been running several days. Ninety-three bars of bullion were run out Monday (twenty-four hours) and the result so far exceeds the expectations of the company that they have concluded, in case the water power fails by freezing, to put in steam power to run the works through the winter. Two more stacks are to be put in by spring. The management had contemplated the erection of refining works to separate the precious metals from the bullion in order to utilize the lead in running "dry" ore, but that will not likely be necessary, as each shift on the mines is developing new and larger bodies, principally hard carbonates, as heavy as bullion. The old camp is filled with prospectors who are diligently delving for the precious metals. The ores in the vicinity of Argenta are of various characters, galena and carbonates predominating. Preparatory to sinking the new vertical shaft on the Golden Era, it is being pumped out.

The Tuscorora company have closed down indefinitely, for reasons best known to themselves. Rumor says it is due to a wrangle between the proprietors of the smelter and those of the mine.

## General Mining Notes.

In Utah 2 per cent of the bullion output is copper.

The copper product of Arizona in 1888 is given at 32,200,000 pounds.

The output of copper in copper last year amounted to 100,000,000 pounds.

The value of copper produced in Idaho in 1888 was but little more than \$30,000.

The Calumet and Hecla Mining company, of Michigan, will pay Nov. 14, a dividend of \$5 a share, aggregating \$500,000, making \$1,500,000 paid this year.

The state of California has produced since its mines were discovered, up to the end of 1888, according to the United States mint statistics, a total sum of \$1,221,320,559 in gold alone.

The Consolidated California & Virginia Mining company will carry over a coin surplus of between \$70,000 to \$75,000 to the month of October after payment of September expenses.

Commencing in 1876, Dakota which turned out that year \$200,000 in gold, has gone on increasing her product till it now reaches \$2,500,000 per annum, the total bullion product of the state amounting to \$35,000,000 gold and \$2,000,000 silver.

## JOTTINGS ABOUT TOWN.

Marriage licenses were issued yesterday to Louis Weckberg and Sophia Semmet of East Helena.

Officer Tracy last night arrested Charles Edgerton, wanted at Elliston for obtaining money under false pretenses.

A "hard times" social dance will be given at Adams' hall next Saturday. A supper will follow at the Brunswick hotel.

Billy Hawkins is now in training for a fight at Omaha and letters directed to the Sporting Headquarters will reach him.

Interested citizens are asking why that electric light, which was ordered to be placed on Grand and Jackson streets, has not been placed there.

A petition was filed in the district court yesterday by the St. Louis mining and milling company for an underground survey of the Drum-Lummond mine.

A property holder has a snake skin in his possession which he got out of a Woolston water pipe. The snake was probably consumed by the drinkers of the water.

Judge Sanders yesterday rendered a decision in the Clotch Junction case, binding David R. Smith over to the next grand jury with bail at \$750, which was furnished. The attorneys in the case submitted argument on brief.

Alderman Harrison met with an accident yesterday which has disabled him for some time. His horse ran away and threw him out of his buggy. Besides a sprained ankle he was not injured. After Mr. Harrison was thrown the horse stopped as if ashamed of himself, and although the alderman's leg was in the wheel, it did not move.

## Lyden-McCarthy.

Thomas Lyden and Miss Mary McCarthy were married last evening by Father Palladino. Afterward a reception was given to their friends at 722 Eleventh avenue. Among those present were: Miss Rafferty, Miss McCarthy, Mr. and Mrs. McGallagher, Mrs. Manley, Mrs. Penley, Miss Taggart, Miss McCarthy, Mrs. Armstrong, Messrs. Boyle, Dolan, Gleason, Manly, McCarthy. Among the presents received were the following:

Handsome China dinner set.  
Parlor lamp, Dr. Dean.  
Berry dish, Mr. and Mrs. Gallagher.  
Carving knife and fork, M. Dockstader.  
Table linen, Mr. and Mrs. Manley.  
China vases, the Misses Rafferty.  
Decorated plush broom-holder and silk tidy (hand painted), Mrs. Saggert.  
Cut glass water set, Mrs. McGarvey.  
Set of forks, B. O. Child.  
Hanging lamp, J. McCarthy.  
Silver desert spoon, D. B. Child.  
Wine set, P. J. Boyle.  
Silver butter dish and knife, John P. Dolan.  
Easy chair, Mrs. Moogan.

Ladies, Fred Garner is offering the best dress shoe ever shown in this town for \$3.75.

## THE SALVATION ARMY.

Private Hansen Has Been Retired Without Pay for His Services.

The Salvation Army still has trouble. Captain Keefe is out of the ranks but she is a constant visitor at the meetings and generally manages to get in a word or two, and never fails to bring down the house. She is a great favorite with the Helena audiences, who applaud everything she says. Captain Ramsdale is jealous of her, but knowing the hold she has on the people never refuses to allow Miss Keefe to put in her oar. But while she extends to Captain Keefe all the courtesy due her she does not allow any of the favorites to assume too much, as was evidenced by her summary dismissal of private Hansen, who became too vociferous for the army.

Private Hansen had on his uniform last night but sat with the audience. No one knew that Mr. Hansen had been ejected from the ranks as he still had on his red jacket. Capt. Ramsdale said she needed \$8 and called upon all to contribute and requested Adj. Harris to sing a song while the contribution box was going the rounds. Before the adjutant had a chance to show his vocal abilities Private Hansen arose and commenced singing a Swedish song. Capt. Ramsdale told him to sit down, but Mr. Hansen persisted in singing and did sing until he had finished his song. Capt. Ramsdale then announced that Private Hansen did not belong to the army and Private Hansen said it made no difference, for he was saved. This seemed to arouse Capt. Keefe, for she arose and shouted that she did not belong to the army, but she was saved also. Capt. Ramsdale attempted to reply, but was shouted down by the supporters of Capt. Keefe, and the captain, feeling thankful to the people sang a song in her shrill soprano, which had a tremolo in it which brought tears and nickels as she passed around the hat.

## Have You Got Two Nickels?

If you want a bottle of first-class claret or white wine, delivered to your house, the place to get a good quality at ten cents per bottle is at

OFFENHEIMER & CO.,  
Telephone 181. International Hotel.

Holiday goods now arriving at The Bee Hive.

## BORN.

LUKE--To the wife of H. L. Luke, a daughter.  
LANGHORNE--In Helena, Nov. 6, to the wife of S. W. Langhorne, a son.

## Myrtle Lodge No. 3, K. of P.

A regular meeting of the above lodge will be held Thursday evening at 7:30 o'clock at their Castle Hall over Pachen's drug store. Brothers of sister lodges are cordially invited to attend.

JACOB LOEB, K. of R. and S.

## FURS!

We have the Largest Stock of Fur Goods ever shown in Montana, Purchased for the CASH, in Large Quantities From First Hands.

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Where you can get the Benefit of a Large Stock at Eastern Prices. Everything in Seal Garments.

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Within Ten Minutes Walk of Main Street, only \$3,000.

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A Small Family could live on lower floor and rent the upper floor. The house is so built that parties living on upper floor would have separate front and rear entrances, and separate sheds and outhouses. The offer open for TEN DAYS ONLY. Enquire of

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Room 7, First National Bank Building.

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Now is the Time for Great Bargains!

I am Closing out the stock of the I. X. L. BAZAR at figures much

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A Rare Opportunity is Now Offered to purchase Dry Goods, Rubber Clothing, Gents' Furnishing Goods; Boots, Shoes, etc., at figures never before offered in Helena. Improve this Golden Opportunity. Don't forget the old stand on

MAIN STREET.

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ATTENTION!

We Carry a Complete Line of

GRAY BROS. SHOES.

They Excel Any Shoe in the Market for Style and Durability.

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"Common Sense" Bobs,

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The Jarvis-Conklin Mortgage Trust Company is now the largest institution of the kind in the United States, and has a capitalization fully paid up of one and one-half million dollars. It has branches all over the United States, and is firmly rooted in the money centers of England, Scotland and America. The branch office recently located at Helena is destined to become a very important one, and already has more than half a hundred agencies in active operation, and will be the supply point of the surrounding states and territories.

The Jarvis-Conklin Mortgage Trust Company stands a leader among the financial institutions of this country. It can, perhaps, command as much money in the great centers of Europe as the largest banking houses of New York. The branch house located in this city, under the charge of Messrs. H. M. Jarvis and P. J. Conklin, has control of a very large and important business. Mr. P. J. Conklin is continually on the road, investigating personally the loans made by their various agencies throughout Montana and Idaho, establishing new agencies, and looking carefully after the interests of their customers.

With an abundance of capital constantly on hand, they are prepared to offer money in amounts and on terms that defy competition. There is no sending off to distant states to see if loans can be accepted, and no delays of any kind after the title is once decided perfect by their local attorneys. Their heavy resources enable them to accommodate all classes of borrowers, and all they ask is the security to place any amount of money that may be needed.

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